



County of San Luis Obispo, California

PARKS & RECREATION COMMISSION

COUNTY PARKS AND RECREATION COMMISSION AGENDA ITEM TRANSMITTAL

TO: Parks and Recreation Commission

FROM: Parks and Recreation / Nick Franco
781-4226

SUBJECT: 4Q FY 2014-15 Financial Results

DATE: 9/24/2015

Recommendations:

Recommend that your Commission review and file as part of the meeting minutes.

Discussion:

Parks: As of the end of the fourth quarter, revenues were at 105% of the budgeted amount (Total Annual Budget \$8,555,165, Actual \$8,941,673). Expenditures were at 90% of the budgeted amount (Total Annual Budget \$8,851,824, Actual \$7,924,554). Parks revenues in excess of expenditures were \$1,017,119 which was \$1,313,778 more favorable than was budgeted. This excess will be allocated to Parks and Lopez Lake Project reserves.

The improvement in revenues was mainly due to camping, daily passes and group entrance revenues being \$232,000 higher than budget. This was attributable to the favorable weather conditions, improved participation and increased marketing and promotions.

Golf: As of the end of the fourth quarter, revenues were at 117% of the budgeted amount (Total Annual Budget \$2,717,981, Actual \$3,174,673). Expenditures were at 108% of the budgeted amount (Total Annual Budget \$2,658,385, Actual \$2,865,909). Revenues were higher due to the favorable weather conditions throughout the fiscal year and also because a rent credit for \$269,000 was received related to the Morro Bay Golf Course. Expenditures were higher due to the County running and staffing the Dairy Creek golf course as a result of the bankruptcy of the concessionaire. Revenues in excess of expenditures were \$308,764 which is \$249,168 more favorable than the budgeted \$59,596.

Parks or Golf fourth quarter reports were presented to the Board of Supervisors on September 15th, 2015. The full fourth Quarter Financial Report may be viewed on the County's website at the following location: <http://www.slocounty.ca.gov/bos/BOSagenda.htm>

Other Agency Involvement:

None

Financial Considerations:

None. For informational purposes only.

Attachments

1. Golf Graphs
3. Parks Graphs